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NASA Procedural Requirements

COMPLIANCE IS MANDATORY

NPR 9050.4

Effective Date: September 30,

2008

Expiration Date: September

30, 2013

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Subject: Cash Management and Improper Payments

Responsible Office: Office of the Chief Financial Officer

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Chapter 4. Electronic Funds Transfer

4.1 Overview

4.1.1 This chapter provides the requirements for using Electronic Funds Transfer (EFT) as the electronic mechanism for collecting and disbursing funds. The Federal Government utilizes electronic technologies for the management of collections and disbursements to meet goals of cost savings, paper elimination, and other efficiencies. Key EFT legislation is identified below:

- a. The Chief Financial Officers (CFO) Act of 1990 (Public Law 101-576) provides a foundation for comprehensive reform of Federal financial management, including Federal agencies' responsibility to use timely, reliable, and comprehensive financial information and systems. Treasury FMS is tasked to promote the use of EFT for all agencies to improve their cash management practices.
- b. The Debt Collection Improvement Act of 1996, Public Law 104-134, (Section 31001, 110 Stat. 1321-358) encourages electronic collection mechanisms and requires Federal agencies to disburse payments via EFT, with few exceptions.

4.2 Agency Requirements

4.2.1 All funds shall be collected and disbursed by EFT when cost-effective, practicable, and consistent with current statutory authority, unless specifically waived by Treasury or statute. When one of the three criteria above cannot be met, alternative collection and disbursement mechanisms shall be determined jointly with Treasury FMS. NASA may be required to provide a supporting cost benefit analysis when an alternative mechanism is used. Users should refer to the Treasury's TFM, Volume 1, Chapter 8000 for guidelines in which alternative collection and disbursement mechanisms may be used.

4.2.2 Several collection and disbursement mechanisms have been developed to meet the requirements of the authorities provided in section P.3 of this NPR. Users should refer to Treasury's TFM for detailed information on collection and disbursement mechanisms.

4.3 Roles and Responsibilities

4.3.1 NASA Headquarters, Centers, Component Facilities and NSSC managers shall disclose to each individual who is eligible to receive a Federal benefit, wage, salary, or retirement payment and who is not already receiving payment by EFT the individual's rights and obligations under 31 CFR 208.3, 208.4(a) and 208.5t, unless payment by EFT is not required pursuant to any provision of subsections (b) through (g) of 31 CFR 208.4.

4.3.2 NASA procurement offices shall ensure applicable EFT clauses are in contracts/ agreements.

4.3.3 The Secretary of the U.S. Treasury has delegated the authority to Treasury FMS to approve and select designated depositories to support government wide collection services and financial agents to act for Federal

agencies. NSSC shall coordinate with Treasury FMS to establish depositories and financial agents for collections through financial institutions.

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